

**NEW JERSEY STATE BOARD OF ACCOUNTANCY  
PUBLIC SESSION BOARD MEETING  
JANUARY 21, 2016  
SOMERSET ROOM - 6<sup>TH</sup> FLOOR**

**I      Call to Order and Roll Call - 9:42 A.M.**

A meeting of the New Jersey State Board of Accountancy was convened in accordance with the provisions of the Open Public Meetings Act. Pursuant to those provisions, the proper notifications were made to the Office of the Secretary of State, the Camden Courier-Post, the Trenton Times, the Asbury Park Press, the Record, and the Star-Ledger. Board President, Daniel Geltrude called the meeting to order at 9:42 A.M. The following roll call was taken:

Keith Balla, CPA	Present
John F. Dailey, Jr., CPA	Excused
Allison Dunko, CPA	Present
Sara L. DeSmith, CPA	Present
Daniel J. Geltrude, CPA	Present
David J. Milkosky, CPA	Excused
Harold Model, CPA	Excused
Joan Paciga, CPA	Present
Eileen Poiani, Ph.D	Excused
Ainsley A. Reynolds, CPA	Present
Michael H. Runge, CPA	Present
Maria Vallejo, Esq.	Excused

Also present at the meeting were Khaled Madin, Executive Director; Quin Archer, Executive Director; Tobey Palan, Deputy Attorney General, Melba Rodriguez, Secretarial Assistant; Marie Lisa, Staff; Ralph Thomas, Executive Director, NJCPA; Mike Polito, Past President, NJCPA and David Plaskow, Editor, NJCPA.

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## **II     Minutes of the Meeting of December 17, 2015**

On a motion made by Ainsley Reynolds, seconded by Michael Runge, the Board voted to approve the December 17, 2015 Public Session minutes as submitted. The vote of the Board was unanimous.

## **III    President's Remarks**

Board President Geltrude asked the new Board members to provide a brief description of their professional credentials.

Keith Balla is a partner with O'Connor Davis, LLP. The firm has offices in New Jersey, Connecticut, New York and Maryland. Mr. Balla informed the Board that he works out of the Cranford, NJ office. Mr. Balla informed the Board that he has experience from previously serving on the Board for ten years and has experience on various Committees.

Joan Paciga is an audit partner with KPMG and is based out of the Short Hills, NJ office. She is currently working on a two year rotation in their national office in New York. Ms. Paciga has been with KPMG for 26, years and has been working primarily in the technology pharmaceutical sectors. She looks forward to serving on the Board.

Allison Dunko is a senior manager at Murphy, Miller & Baglieri and manages their employee benefit plan practice. Ms. Dunko is licensed in New Jersey and New York.

Board President Geltrude stated that the Governor had also appointed two public members to the Board, which were not present at the January meeting. Eileen Poiani is Special Assistant to the President at St. Peter's University. Ms. Poiani is a mathematics professor and Ph.D. Maria Vallejo is an attorney and practices with Chasan, Leyner & Lamparello.

Board President Geltrude shared his view that the Governor has made great selections, including an attorney and an educator as public members. He welcomed all the new Board members.

Board President informed the Board that Executive Director Madin was attending his last Board meeting with the Board. Executive Director Madin has led the way, taking steps to increase efficiency in Board operations and everyone can see the difference. Board President Geltrude thanked Executive Director Madin for all his efforts and service to the Board.

DAG Palan thanked Executive Director Madin for his service and wished him luck on his new endeavors.

Board President Geltrude informed the Board that Quin Archer has been observing Executive Director Madin and would like her to succeed in the position but no decision has been made.

#### **IV     Executive Director's Remarks**

Executive Director Madin thanked everyone for their comments and stated that it has been a pleasure working with everyone. He wished great things going forward and thanked all the Board members and welcomed the new Board members.

On a motion made by Ainsley Reynolds, seconded by Sara DeSmith, the Board voted to briefly enter into Executive Session to discuss the results of the RMA exam administered on December 4, 2015. The vote of the Board was unanimous.

#### **V       Officers and Committee Chairs**

The information provided was informational.

#### **VI      Committee Reports**

##### **A       CPA Examination Committee**

No reports was provided.

##### **B       CPE & Ethics Committee**

Keith Balla informed the Board that he received the information a few days prior to the meeting. Mr. Balla reported that a meeting would be held to review IPD's submission on their ethics course, an update and changes from CPE Inc. and changes provided by Fraud Forces.

Mr. Balla reported that the approved providers for 2015-2017 providers are Accounting Educators live course, Becker & Gearty live course, Center for

Professional Education live and web course, LosCalzo live course and the NJCPA live and web course.

C     Education & Reciprocity Committee

Ainsley Reynolds had no report for the Board.

D     Monitoring the Profession Committee

No report was provided.

E     Nominating Committee

Keith Balla informed the Board that there was a vacancy in the position of Vice-President of the Board. Accordingly, a new slate of officers was proposed as follows:

President	Daniel Geltrude
Vice-President	Sara DeSmith
Secretary	Harold Model
Treasurer	Ainsley Reynolds

On a motion made by Keith Balla, seconded by Ainsley Reynolds, the Board voted to approve the slate of officers. The vote of the Board was unanimous.

F     Peer Review Oversight Committee

Sara DeSmith had no report for the Board but did inform that a meeting would held following the Board meeting. A report will be provided at the February Board meeting.

G     RMA Committee

On a motion made by Ainsley Reynolds, seconded by Sara DeSmith, the Board voted to approve the December 4, 2015 RMA results. Letters informing individual candidates of their results will be mailed following the Board meeting. The vote of the Board was unanimous.

H     Statute/Rules//Regulations Committee

No report was provided.

I     Communications Committee

No report was provided.

**VII     Public Comments**

Ralph Albert Thomas, CEO & Executive Director of the New Jersey Society of CPAs (NJCPA). On behalf of the Society, its officers, members and staff, he welcomed and congratulated the new Board members on their appointment to the New Jersey State Board of Accountancy. The Society and he look forward to collaboratively working with the new and the other members of the Board. Mr. Thomas also took the opportunity to thank Khaled for his service to the State Board and wish him all the best and much success in his new endeavors. The Society and he truly appreciated his support working with them.

Since the last Board of Accountancy meeting in December, the NJCPA has continued to be engaged with a new coalition that emerged out of the September Business Summit meeting in Atlantic City. As previously mentioned, the Society is on the steering committee of the new coalition which has been focused on trying to improve the business landscape and economy in New Jersey. The coalition is working hard to get legislation to reform/eliminate New Jersey's estate tax and address the Transportation Trust Fund issues. Consequently, the coalition has held meetings with majority and minority leadership in both the Senate and Assembly. The Society was in attendance at the Governor's State of the State address where he indicated in his last major point that he would work to eliminate New Jersey's estate tax.

Ralph also noted the Society is scheduled to have Barry Melancon, the President and CEO of the AICPA come to New Jersey on April 29<sup>th</sup> to talk about the proposed enhancement of the AICPA joint venture with CIMA.

Ralph concluded his remarks by again by welcoming the new Board members and wishing Khaled all the best in his new endeavors.

On a motion made by Sara DeSmith, seconded by Ainsley Reynolds, the Board voted to adjourn the Public Session at 10:15 A.M. to reconvene in Executive Session to discuss a request to sit for the CPA exam, three matters of Old Business, one New Business matter, one Request for Reinstatement, the PCAOB reports, one US Department of Labor matter, one miscellaneous matter and three Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

Terri L. Goldberg  
Executive Director